

**House File 461 - Introduced**

HOUSE FILE 461

BY COMMITTEE ON PUBLIC SAFETY

(SUCCESSOR TO HSB 136)

**A BILL FOR**

1 An Act providing for an individual income tax credit for  
2 the purchase of a gun safe under certain conditions  
3 and including effective date and retroactive and other  
4 applicability provisions.

5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. NEW SECTION. 422.10C Gun safe tax credit.

2 1. The taxes imposed under this division, less the credits  
3 allowed under section 422.12, shall be reduced by a gun safe  
4 tax credit equal to fifty percent of the sales price of  
5 a qualified gun safe purchased during the tax year by the  
6 taxpayer, not to exceed two thousand dollars per qualified gun  
7 safe purchase.

8 2. For purposes of this section:

9 a. "Qualified gun safe" means a safe specifically  
10 manufactured to store firearms and constructed of steel or a  
11 material of equal or greater strength, which safe is purchased  
12 new by the taxpayer from a firearms dealer licensed under  
13 federal law, or a retailer as defined in section 423.1, and  
14 which safe is purchased for the personal, noncommercial use of  
15 the taxpayer.

16 b. "Sales price" means the same as defined in section 423.1.

17 3. Any credit in excess of the taxpayer's tax liability  
18 for the tax year is not refundable but may be credited to the  
19 tax liability for the following five years or until depleted,  
20 whichever occurs first.

21 Sec. 2. EFFECTIVE UPON ENACTMENT. This Act, being deemed of  
22 immediate importance, takes effect upon enactment.

23 Sec. 3. APPLICABILITY. This Act applies to a qualified gun  
24 safe purchased on or after the effective date of this Act.

25 Sec. 4. RETROACTIVE APPLICABILITY. This Act applies  
26 retroactively to January 1, 2017, for tax years beginning on  
27 or after that date.

28 EXPLANATION

29 The inclusion of this explanation does not constitute agreement with  
30 the explanation's substance by the members of the general assembly.

31 This bill creates an individual income tax credit for the  
32 purchase of a qualified gun safe. "Qualified gun safe" is  
33 defined as a safe specifically manufactured to store firearms  
34 and constructed of steel or a material of equal or greater  
35 strength, which safe is purchased new by a taxpayer from a

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1 firearms dealer licensed under federal law, or a retailer as  
2 defined in Code section 423.1, and which is purchased for the  
3 personal, noncommercial use of the taxpayer.

4 The credit is equal to 50 percent of the sales price, not to  
5 exceed \$2,000 per qualified gun safe purchase. Any credit in  
6 excess of the taxpayer's liability is not refundable but may  
7 be carried forward for five years or until depleted, whichever  
8 occurs first.

9 The bill takes effect upon enactment and applies to  
10 qualified gun safes purchased on or after that date, and  
11 applies retroactively to January 1, 2017, for tax years  
12 beginning on or after that date.